ECONOMIC UPDATE

APRIL 2016

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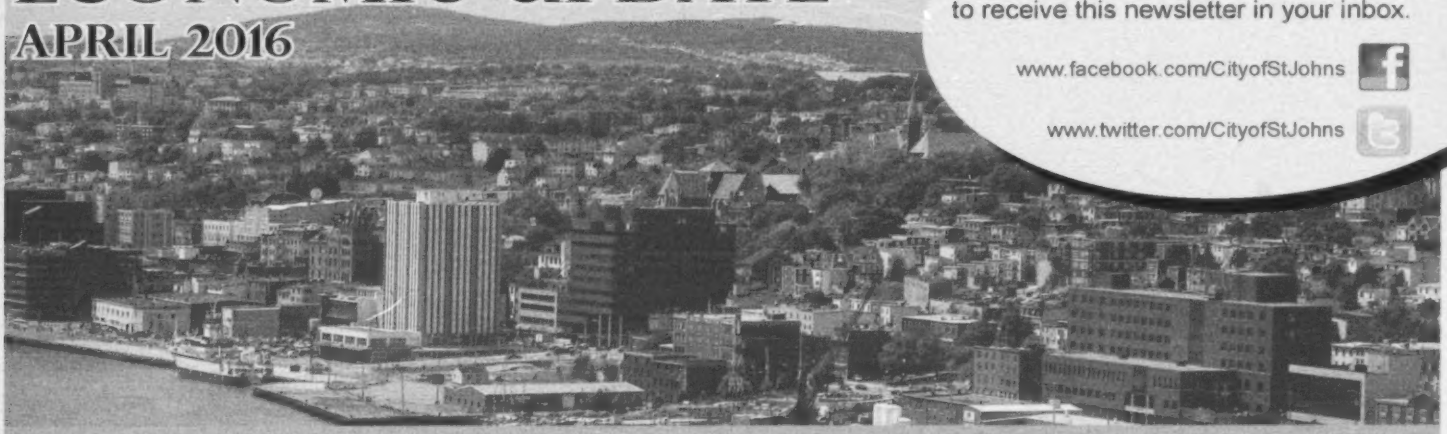

ECONOMIC INDICATORS

The New Housing Price Index for St. John's Metro was 151.9 in January 2016 up 0.4%*

The Consumer Price Index for St. John's Metro was 129.3 in February 2016 up 1.7%*

Retail trade for Newfoundland and Labrador was $749.6 million in January 2016 up 2.6%*

* same month in the previous year.

LABOUR FORCE CHARACTERISTICS

St. John's Metro, (seasonally adjusted, three-month moving average)

	February 16	Chg.*
Labour Force	122,600	-2.5%
Unemployment Rate	7.6%	1.7 pt
Employment Rate	62.9%	-3.6 pt
Participation Rate	68.1%	-2.6 pt

* same month in the previous year.

BUSINESS BRIEFS

CNA Business Management Work Exposure Program

Interested in hosting a second-year Business Management (Accounting or Human Resources) student for a six-week unpaid work exposure from May 2 to June 10? The College of the North Atlantic is looking for companies to participate in their Business Management work exposure program. The employer benefits from the latest theories, up-to-date technical skills and innovative ideas from the academic world, the students receive hands-on work experience in their chosen field of study, and the college gets practical input from the professional business community. If your company could offer a student a suitable work exposure placement please contact CNA through **Dale.Mcgory@cna.nl.ca.**

Provincial Student Summer Employment Program

Applications are being accepted from employers looking to hire students for summer employment. The Student Summer Employment Program (SSEP) provides funding to assist businesses and not-for-profit organizations in creating summer employment for students. There are two separate programs under SSEP; one is aimed at employing post-secondary students called SSEP – Post-secondary and the other is aimed at employing high school students called SSEP – High School. The deadline to apply to the SSEP is April 15, 2016. For more information on the summer student employment programs and to apply online, visit **www.aes.gov.nl.ca/students/summer_jobs.html**

Car Sales decreased by 1.3% in 2015

The number of new motor vehicles sold in Newfoundland and Labrador totaled 34,960 in 2015, representing a decrease of 1.3% over 2014. Nonetheless, car sales in the province have been strong over the last several years as both incomes and employment have increased. Year-over-year sales in number of vehicles sold were the third highest ever recorded.

Business Approvals

Breakaway Used Furniture
45 Blackmarsh Road

Chatter Café
112 Duckworth Street

Seto Kithen + Bar
281 Duckworth Street

Element Coffee Bar & Lounge
516 Topsail Road

Nauticor Legal
1 Church Hill

O'Flaherty Wells Law
1 Church Hill

New Home - Based Businesses

Home Office
79 Goodridge Street

HVAC Services
165 Waterford Bridge Road

Tailor
554A Newfoundland Drive

Bookkeeping Business
15 A Waterford Bridge Road

Psychiatrist Office
402 Empire Avenue

Total Year to Date	**38**
Regular	18
Home-based	20

City Building Permits (Year-to-date as of April 4, 2016)

Type	2015	2016	% Variance
Commercial	$19,642,000	$28,663,000	46
Industrial	$0	$0	0
Government/Institutional*	$7,522,000	$2,120,000	-72
Residential	$6,791,000	$7,178,000	6
Repairs	$772,650	$394,720	-49
Total	$34,727,650	$38,355,720	10

* Government/institutional data doesn't include the full range of permit activity undertaken by the provincial government and its agencies.

Upcoming Events

Celebrating Women in Public Relations, Communications & Entrepreneurship	April 13	www.nlowe.org
SPEAKER SERIES: An Update on the Goose Bay Remediation Project	April 15	www.neia.org
Genesis Centre's Pitch & Pick	April 15	www.genesiscentre.org
Futurpreneur Canada "Owners Wanted	April 15	http://tinyurl.com/OWApril2016
Community Connections Conference	April 15-17	www.bethesda.ca/ccc
Start Smart: Intro to Start-Ups	April 18	www.enterprise.ymcanl.com
Accounting Guest Advisor Session - Canada Business	April 21	lauren.wiseman@canada.ca
NL Organization of Women Entrepreneurs conference	April 27-28	www.nlowe.org
Human Recourses for Start-Ups	April 28	www.enterprise.ymcanl.com
Opportunities North 2016	April 29	www.bot.nf.ca
Let's Talk Exports 2016	May 9	www.neia.org

CITY INITIATIVES

2017 Operating Budget Guidelines

Investing in Tomorrow

The City is taking a comprehensive approach for building Budget 2017. The Operating Budget for 2017 will be "program/service level-oriented". The budget focuses on the delivery of prescribed services in terms of service levels and expenditure limits set by Council. Programs and service levels are defined within the parameters of what service is provided, to whom and why, sources of funding, staffing, and the ability to measure performance/outcomes. Targets have been identified reflecting Council's objectives with respect to mill rate reductions, expenditure and staffing controls, and enhanced capital expenditures. With 2017 being year two of the 2016-2018 Three Year Operating Budget, no expenditure increases from the original budget submission will be accepted. A communications plan to share information throughout the process will be ongoing. Read the full details here:
http://www.stjohns.ca/media-release/2017-operating-budget-guidelines

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